

EXHIBIT D

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 08-13555

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In the Matter of:

LEHMAN BROTHERS HOLDINGS, INC., et al.

Debtors.

- - - - -x

United States Bankruptcy Court

One Bowling Green

New York, New York

September 19, 2008

4:36 PM

B E F O R E:

HON. JAMES M. PECK

U.S. BANKRUPTCY JUDGE

VERITEXT REPORTING COMPANY

212-267-6868

516-608-2400

1 believes that the global services agreement must be assumed and
2 assigned together with any schedule that Barclay is purchasing.
3 That's because they're interrelated and we think that the
4 global services agreement provides the master terms and
5 conditions for the schedules. It actually got intertwined with
6 the schedules. So we respectfully request either that the
7 parties agree to that proposition on the record, namely that
8 the schedules can't be assumed without the global services
9 agreement also being assumed. Or if we can't get that granular
10 at this point, simply confirmation of the issue can be tabled
11 for purposes of today's hearing, without prejudice to
12 Interactive's right to raise the issue post-closing.

13 THE COURT: Is there anybody here in a position to
14 comment with regard to that statement?

15 MR. MILLER: Not the debtors, Your Honor.

16 MS. GRANFIELD: Lindsee Granfield, Cleary Gottlieb
17 Steen & Hamilton, LLP on behalf of Barclays Capital. I think
18 we indicated to the Courtroom, when Your Honor was out of the
19 courtroom, that in working through the issues of the assumed
20 contracts, that we would seek to resolve those issues. The
21 contracts that are the closing contracts, we are asking Your
22 Honor to find are assumed because with respect to many of them
23 they are needed to operate. For instance, the Lehman space on
24 Seventh Avenue and the trading floors there, and other
25 infrastructure in many, many different places. And therefore

1 not to have -- or to have some cloud would be a problem.

2 But having said that, in terms of trying to work out
3 with the counterparties to assume contracts, are there issues
4 about identification? Is there an issue that -- what's the
5 full contract? We obviously realize we have to live within the
6 bounds of 365 in terms of assuming a full contract, can't break
7 up the contract, have to pay the cure cost. Plus, in terms of
8 any accrued amounts, when we assume the contract, even if
9 accrued amounts aren't due yet but then the due date comes up,
10 that's going to be for our account. So that's pretty much the
11 comfort I can give at this time.

12 THE COURT: You don't have to agree that's sufficient
13 but that's all you're getting.

14 MR. KADEN: Pardon me, Your Honor.

15 THE COURT: I said, you don't have to agree right now
16 that that's sufficient but I've heard what she said and I think
17 that's all you're getting in court this evening. Is that
18 satisfactory?

19 MR. KADEN: I guess it's not satisfactory to the
20 extent that these documents are -- the two agreements are
21 physically separate documents. So, to the extent we're talking
22 about assuming all the benefits of one contract, if we can
23 agree that it's one contract, then of course we have no
24 objection. But we just don't know whether the debtors or the
25 Barclays will have an issue that these are, in fact, separate